City of Midland, Michigan

Statistical Information 2003 Ten Largest Taxpayers Year Ended June 30, 2005

	Taxable Value	Percentage of City Total
Midland Cogeneration Venture	\$ 601,572,800	24.80%
Dow Chemical/Dow Agrosciences	414,400,100	17.09
Dow Corning	175,113,400	7.22
Consumers Power Company	16,466,900	0.68
Midland Venture Limited Partnership (Mall)	14,236,200	0.59
Meijers Inc	6,411,100	0.26
Alliance TP Portfolio (Apartments)	6,029,000	0.25
IBM Credit LLC	5,923,500	0.24
Nicolaos Rapanos	5,543,000	0.23
MVCC Ltd. Partnership (Ashman Court Hotel)	5,293,200	0.22
Total	<u>\$ 1,250,989,200</u>	51.58%
City of Midland Total	\$ 2,425,188,600	

The individual values are for real and personal property owned by the designated taxpayer, but not including industrial facilities taxable amounts.

Source: City's Assessing Department